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March 18, 2024

Chief Judge Beth Phillips
United States District Court, Western District of Missouri
Charles Evans Whittaker U.S. Courthouse
400 E. 9th Street
Kansas City, MO 64106

RE: Case No. 19-cv-00332-SRB – proposed Settlement Agreement, dated 3/15/24

I am a licensed real estate salesperson (i.e., “real estate agent”) in three jurisdictions:

- Maryland – license # 645172
- Washington DC – license # SP98375766
- Virginia – license # 0225219837

I am not an attorney. I would, though, like to raise a specific legal question for the Court’s consideration regarding the “Practice Changes” stipulated in Paragraphs 58 (ii) and (iii), on pages 27 and 28, of the proposed Settlement Agreement.

Surely, sellers have the unequivocal right to offer an amount of money (either a fixed amount or a percentage of the ultimate sale price) to prospective buyers for buyers to use at settlement to compensate the buyer broker/agent who represents them.

However, the “Practice Changes” stipulated in Paragraphs 58 (ii) and (iii) would preclude sellers, and any listing broker/agent acting on behalf of any seller they represent, from freely communicating such an offer to buyers.

As such, would not the “Practice Changes” stipulated in Paragraphs 58 (ii) and (iii) constitute an inappropriate and harmful restraint of trade on sellers?

Thank you for consideration of this critical question.

LARRY GIAMMO

Larry Giammo

Attachment: First two pages of the proposed Settlement Agreement, dated 3/15/24.

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF MISSOURI
WESTERN DIVISION**

RHONDA BURNETT, JEROD BREIT, HOLLEE ELLIS,
FRANCES HARVEY, and JEREMY KEEL, on behalf of
themselves and all others similarly situated,

Plaintiffs,

v.

THE NATIONAL ASSOCIATION OF REALTORS,
REALOGY HOLDINGS CORP., HOMESERVICES OF
AMERICA, INC., BHH AFFILIATES, LLC, HSF
AFFILIATES, LLC, RE/MAX, LLC, and KELLER
WILLIAMS REALTY, INC.,

Defendants.

Case No. 19-cv-00332-SRB

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

CHRISTOPHER MOEHL, MICHAEL COLE, STEVE
DARNELL, JACK RAMEY, DANIEL UMPA and JANE RUH
on behalf of themselves and all others similarly situated,

Plaintiffs,

v.

THE NATIONAL ASSOCIATION OF REALTORS,
REALOGY HOLDINGS CORP., HOMESERVICES OF
AMERICA, INC., BHH AFFILIATES, LLC, HSF
AFFILIATES, LLC, THE LONG & FOSTER COMPANIES,
INC., RE/MAX, LLC, and KELLER WILLIAMS REALTY,
INC.,

Defendants.

Case No. 1:19-cv-01610-ARW

SETTLEMENT AGREEMENT

This Settlement Agreement (“Settlement Agreement”) is made and entered into this 15th day of March, 2024 (the “Execution Date”), by and between defendant the National Association of REALTORS® and plaintiffs Rhonda Burnett, Jerod Breit, Jeremy Keel, Hollee Ellis, Frances Harvey, Christopher Moehrl, Michael Cole, Steve Darnell, Jack Ramey, Daniel Umpa, Jane Ruh, Don Gibson, Lauren Criss, and John Meiners (collectively “Plaintiffs”), who filed suit in the above captioned actions and in *Daniel Umpa v. The National Association of Realtors, et al.*, No. 23-cv-945 (W.D. Mo.), and *Don Gibson v. The National Association of Realtors, et al.*, No. 23-cv-00788 (W.D. Mo.) (all four actions collectively, “the Actions”), both individually and as representatives of one or more classes of home sellers. Plaintiffs enter this Settlement Agreement both individually and on behalf of the Settlement Class, as defined below.

WHEREAS, in the Actions, Plaintiffs allege that the National Association of REALTORS® participated in a conspiracy to raise, fix, maintain, or stabilize real estate commissions in violation of Section 1 of the Sherman Act and corresponding state laws;

WHEREAS, National Association of REALTORS® denies Plaintiffs’ allegations in the Actions and has asserted defenses to Plaintiffs’ claims;

WHEREAS, the parties in Burnett proceeded to a jury trial, and the jury returned a verdict in favor of the plaintiffs in that action;

WHEREAS, the National Association of REALTORS® has filed post-trial motions in Burnett pursuant to Federal Rules of Civil Procedure 50 and 59 and a motion to decertify the class, and joined in post-trial motions filed by Keller Williams, Inc., HomeServices of America, Inc., BHH Affiliates, LLC, and HSF Affiliates, LLC, which are pending;

WHEREAS, National Association of REALTORS® has filed a motion in Moehrl pursuant to Federal Rule of Civil Procedure 56;